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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

Seaboard/Hybur Ltd. Space Charter
Agreement

FMC Agreement No. 012231-001

Original-First Revised Page No. 2

Article 5: Overview of Agreement Authority

5.1 Hybur shall sell to Seaboard, and Seaboard shall purchase from Hybur, space for ~~120-90~~ 90 TEUs on each weekly Thursday sailing of Hybur's service from Port Everglades to Grand Cayman, and 30 TEUs on each weekly Tuesday sailing of Hybur's service from Port Everglades to Puerto Morelos, (including 20 reefer plugs in the aggregate for both services), except that any space paid for but unused by Seaboard on either the Thursday, Grand Cayman sailing or the Tuesday, Puerto Morelos sailing, shall be usable by Seaboard on the other sailing. The foregoing space shall be purchased on a used or unused basis and on such other terms and conditions as the Parties may agree from time to time and shall include space for the return of 120 TEUs for empty or full containers combined for both on each northbound sailings to Port Everglades. Seaboard may request, and Hybur may provide (subject to space availability), additional space on any given sailing on a used only basis. Hybur may sell and Seaboard may purchase space on each weekly Monday sailing from Port Everglades to Grand Cayman on a space available, used basis, and on such other terms and conditions as the Parties may agree from time to time.

5.2 Seaboard shall sell to Hybur, and Hybur shall purchase from Seaboard, space on each weekly Saturday for 110 TEUs on each weekly Friday sailing of Seaboard's service from Port of Miami to Belize via Guatemala for up to 40 TEUs. ~~The~~

~~may provide (subject to space availability), additional space on any given sailing on a used only basis. Hybur may also request, and Seaboard may provide (subject to space availability), space on any given northbound sailing from Belize on a used only basis.~~

5.3 Hybur shall sell to Seaboard, and Seaboard shall purchase from Hybur, space of a combined 50 TEUs on its weekly Thursday and Monday sailing of Hybur's service from Port Everglades to Belize. The foregoing space shall be purchased on a used basis and on such other terms and conditions as the Parties may agree from time to time. Hybur shall sell to Seaboard, and Seaboard shall purchase from Hybur, on a two week basis, space on its northbound Monday and Friday/Saturday sailings from Belize to Port Everglades, for empty or full containers for at least an aggregate of 240 TEUs on a used only basis and on such other terms and conditions as the Parties may agree from time to time. Each week the Friday/Saturday Belize northbound sailing shall make a northbound call at the Port of Miami to discharge only, including Hybur cargo on an as used basis. Seaboard may request, and Hybur may provide (subject to space availability), additional space on any given sailing on a used only basis.

5.43 The Parties may not sub-charter the space either receives hereunder to another ocean common carrier without the prior written consent of the other Party.

5.54 The Parties are authorized to discuss and agree upon their respective individual arrangements with marine terminals and stevedores and/or negotiate and enter into joint contracts with such entities; provided that nothing herein shall authorize the parties jointly to operate a marine terminal facility in the United States.

5.65 The Parties are authorized to discuss and agree upon routine operational and administrative matters including, but not limited to, procedures for allocating space; the handling of breakbulk, out-of-gauge and dangerous/hazardous cargoes; forecasting; stevedoring and terminal operations; recordkeeping; responsibility for loss, damage or injury (including provisions of bills of lading relating to same); the interchange of information and data regarding all matters within the scope of this Agreement; terms and conditions for force majeure relief; insurance, guarantees, indemnification; the resolution of claims; and compliance with customs, safety, security, documentation, and other regulatory requirements.

5.76 The Parties are authorized to make such other provisions as are necessary or desirable for the effective operation of this Agreement; provided that no such provision requiring filing under Section 5 of the U.S. Shipping Act of 1984 shall become effective unless and until it has been filed and become effective thereunder.

Article 6: Officials of the Agreement and Delegations of Authority

Legal counsel for this Agreement and for the Parties hereto each shall have the authority, with full power of substitution, to file this Agreement with U.S. Federal